

MINUTES
REGULAR MEETING
BOARD OF DIRECTORS
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE
ARLILNGTON, TEXAS
January 18, 2006

A joint meeting of the Board of Directors of Tax Increment Reinvestment Zone Number Four (Arlington Highlands TIRZ), Tax Increment Reinvestment Zone Number Two (Lakes of Birds Fort TIRZ) and Tax Increment Reinvestment Zone Number Three (East Abram Corridor TIRZ) City of Arlington, Texas convened in open session at 3:09 p.m. in the Council Briefing Room at the Municipal Building, 101 West Abram, Arlington, Texas notice of said meeting being posted as prescribed by Chapter 551, V.T.C.A., Government Code. A quorum of each board was present and attendance of the members was recorded as follows:

Robert Cluck	~ Chair TIRZ Board 2, 3, 4
Rudy Gonzales (Absent)	Member TIRZ Board 2, 3, 4
Jon Weist	~ Member TIRZ Board 2, 3, 4
Lana Wolff	~ Member TIRZ Board 2, 3, 4
Kristin Jenkins	~ Member TIRZ Board 2, 3, 4
Ron Wright	~ Member TIRZ Board 2, 3, 4
Joe Bruner	~ Member TIRZ Board 2, 3, 4
Jerry Jordan	~ Member TIRZ Board 3, 4
Steve Brown	~ Member TIRZ Board 3, 4
Glenn Whitley (Absent)	Member TIRZ Board 2
Dr. Gene Buinger	Member TIRZ Board 2

Also present:

Trey Yelverton	~ City Manager's Office
Chuck Springer	~ Finance
Karen VanWinkle	~ Management Resources
Bridgett A. Hewitt	~ Planning and Development
Jeanene McIntyre	~ City Attorney's Office

Chair Cluck called the joint meeting of the three TIRZ boards to order, and stated that the purpose of the joint meeting was to conduct the following items of business:

A. Introduction of Board Members

Chair Cluck introduced himself as Chair of the Board of Directors for three recently created Tax Increment Reinvestment Zones, and also introduced these members who will serve on all three boards:

- Council Members Ron Wright, Joe Bruner, Lana Wolff

- Ms. Kristin Jenkins, Vice President and Chief Corporate Officer, John Peter Smith Hospital
- Mr. Jon Weist, Tarrant County Precinct 2 Administrator
- Mr. Rudy Gonzales (absent), Vice Chancellor of the Tarrant County College District

Chair Cluck introduced these two members who will serve on the boards of TIRZ Number Four/Arlington Highlands and TIRZ Number 3/East Abram Corridor:

- Mr. Steve Brown, Associate Superintendent of the Arlington ISD
- Mr. Jerry Jordan, president of the Jorco Group, Inc.

Chair Cluck introduced two members who will serve on the board of only TIRZ Number Two/Lakes of Birds Fort:

- Dr. Gene Buinger, Superintendent of the HEB ISD,
- Glenn Whitley (absent) Tarrant County Commissioner

B. Discussion of the Duties of TIRZ Board of Directors

Chair Cluck recognized Jeanene McIntyre from the City of Arlington, City Attorney's Office. Ms. McIntyre presented a PowerPoint presentation (attached), and handed out a brief summary of the duties and powers of the TIRZ boards (attached). She explained that all three TIF's or TIRZ's were project-specific, and created to implement a specific project plan in each zone. She explained that the terms "TIF," "Tax Increment Finance District," "TIRZ," and "Tax Increment Reinvestment Zone," are terms used interchangeably and all mean the same thing. Tax Increment Reinvestment Zones are created by authority of the Tax Increment Financing Act, Texas Tax Code, Chapter 311. The Arlington City Council created the reinvestment zones and boards for TIRZ Number Two/Lakes of Birds Fort, TIRZ Number Three/East Abram Corridor, and TIRZ Number Four/Arlington Highlands and have granted the boards authority to exercise all powers necessary to implement their respective project and financing plans consistent with state law. The first priority for each board is to prepare and approve their respective project plan and financing plan as consistent as possible with the preliminary project and financing plan developed for each zone before the creation of the board.

Following approval of a project and financing plan by the TIRZ board, the City Council must approve the final project and financing plan for each TIRZ. After final

approval of the plan, the Board of each TIRZ has authority to:

- Enter into agreements necessary to implement the project and financing plan for the TIRZ
- Authorize payments from the TIRZ Fund to implement the project and financing plan for the TIRZ.

Chair Cluck then called a recess of the boards for Tax Increment Reinvestment Zones Number Three and Four at 3:13pm, for the purpose of continuing the sole business of Tax Increment Reinvestment Zone Number Two.

Chair Cluck then called the board for Tax Increment Reinvestment Zone Number Three back into session at 3:20pm.

C. Status of the East Abram Corridor Development

Chair Cluck recognized Trey Yelverton, Interim Deputy City Manager for the City of Arlington. Mr. Yelverton told the Board that construction of the building [on the east side of 360] is on hold. The original developer has withdrawn from the project, but a "back-up" developer is now working on the deal. General Motors has signed a three-year lease of the existing facilities which would defer the deal, and give the project more time. If construction does go forward, it will involve tearing down a number of vacant and older structures along East Abram, and will significantly improve the area.

D. Executive Session - No executive session was held.

E. Citizen Presentations - No citizens were present who wished to speak.

F. Requests for Future Agenda Items - Chair Cluck asked if the Board wished to add any items to a future agenda. No items were presented.

G. Consideration of a Date for Next Meeting - Chair Cluck asked Mr. Yelverton if the next Board meeting should be scheduled at this time. Mr. Yelverton informed the Chair that no further items of business could be scheduled at this time. Chair Cluck informed the Board that they will be notified when the next meeting will occur, and that an information packet will be distributed about a week prior to the meeting.

There being no further business, the meeting of Tax Increment Reinvestment Zone Number Three (East Abram Corridor TIRZ) was adjourned at 3:22 p.m.

NOTE: Minutes of all meetings of the Board of Directors of Tax Increment Reinvestment Zone Number Three are a matter of public record and are kept on file in the Planning and Development Services Office, 101 W. Abram Street, Arlington, Texas. Any committee member or interested party has the right to review these minutes at the Planning and Development Services Office.